

476-07/MEU/PLS  
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 Attorneys for Plaintiff  
 HBC HAMBURG BULK CARRIERS GMBH & CO. KG  
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 Michael E. Unger (MU 0045)  
 Pamela L. Schultz (PS 8675)

UNITED STATES DISTRICT COURT  
 SOUTHERN DISTRICT OF NEW YORK

HBC HAMBURG BULK CARRIERS  
 GMBH & CO. KG,

Plaintiff,  
 -against-

WING LEUNG SHIPPING CO. LTD.,

Defendant.

APR 11 2008  
 07 CIV 8305 (LAK)

USDS SDNY
DOCUMENT
<b>ELECTRONICALLY FILED</b>
DOC #:
DATE FILED: 4/14/08

**STIPULATION AND  
 ORDER DIRECTING  
 RELEASE OF FUNDS  
 AND DISCONTINUANCE  
 OF ACTION**

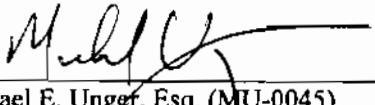
WHEREAS an arbitration award has been issued in favor of Plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG; and

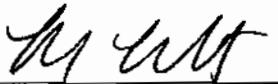
WHEREAS the parties have agreed that the sums due under said award should be paid from the funds restrained in this action;

**IT IS HEREBY STIPULATED AND AGREED** that that the sum of \$109,906.10 shall be paid to Plaintiff HBC HAMBURG BULK CARRIERS GMBH & CO. KG from the \$179,607.09 restrained in this action at JPMorgan Chase Bank pursuant to the Process of Maritime Attachment and Garnishment authorized to be issued by this Court with the balance (\$69,700.99 plus any interest earned thereon) to be returned to Defendant WING LEUNG SHIPPING CO. LTD., both transfers to be per wire transfer instructions to be provided to the bank by counsel for the parties; and

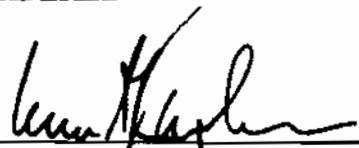
**IT IS FURTHER STIPULATED AND AGREED** that this action be discontinued with prejudice and without costs as to any party.

Dated: New York, New York  
April 10, 2008

  
Michael E. Unger, Esq. (MU-0045)  
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**"SO ORDERED"**

  
Hon. Lewis A. Kaplan, U.S.D.J.

4/14/08